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**ABL GROUP LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2000**

**Registered number: 3603229**

**EDEN CURRIE**  
**CHARTERED ACCOUNTANTS**  
**Birmingham**



**ABL GROUP LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 31st March 2000**

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**ABL GROUP LIMITED****Auditors' report to the members of****ABL Group Limited****under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



Birmingham  
30th May 2000

Edén Currie  
Chartered Accountants &  
Registered Auditors

## ABL GROUP LIMITED

## ABBREVIATED BALANCE SHEET

at 31st March 2000

	Note	£	2000 £	£	1999 £
<b>Fixed assets</b>					
Intangible assets	2		1,749,121		1,874,058
Tangible assets	2		1,944,450		2,124,278
Investments	2		525,128		499,081
			<u>4,218,699</u>		<u>4,497,417</u>
<b>Current assets</b>					
Stocks		670,782		771,813	
Debtors		1,508,278		1,393,949	
Cash at bank and in hand		900,708		900,446	
		<u>3,079,768</u>		<u>3,066,208</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,738,030)</u>		<u>(2,481,879)</u>	
<b>Net current assets</b>			341,738		584,329
<b>Total assets less current liabilities</b>			<u>4,560,437</u>		<u>5,081,746</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(2,552,300)		(2,988,547)
<b>Provision for liabilities and charges</b>			-		(77,500)
			<u>2,008,137</u>		<u>2,015,699</u>
<b>Capital and reserves</b>					
Called up share capital	4		35,320		35,320
Share premium account			59,400		59,400
Other reserves			1,382,354		1,382,354
Profit and loss account			531,063		538,625
<b>Total shareholders' funds</b>			<u>2,008,137</u>		<u>2,015,699</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 30th May 2000 and signed on its behalf by:

  
J D Hoccom  
Director

  
S Richardson  
Director

**ABL GROUP LIMITED**

**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**

**31st March 2000**

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	2% to 15% per annum
Plant and machinery	15% per annum
Motor vehicles	25% per annum
Fixtures, fittings and Computer Equipment	15% to 33 1/3% per annum
Goodwill	Over 15 years straight line

**Government grants**

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

**Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Foreign currencies**

Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date.

All differences are taken to the profit and loss account.

## ABL GROUP LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

## 1 Accounting policies continued

**Investments**

Fixed asset investments are stated at cost less provision for impairment losses.

**Group Financial Statements**

The company is exempt by virtue of section 248 of the Companies Act 1985 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about the group.

## 2 Fixed assets

Cost or valuation	Intangible fixed assets £	Tangible fixed assets £	Fixed asset investments £	Total £
1st April 1999	3,244,813	3,232,212	499,081	6,976,106
Additions	-	109,637	26,047	135,684
Disposals	-	(147,234)	-	(147,234)
31st March 2000	3,244,813	3,194,615	525,128	6,964,556
<b>Depreciation</b>				
1st April 1999	1,370,755	1,107,934	-	2,478,689
Charge for the year	124,937	241,005	-	365,942
Disposals	-	(98,774)	-	(98,774)
31st March 2000	1,495,692	1,250,165	-	2,745,857
<b>Net book amount</b>				
31st March 2000	1,749,121	1,944,450	525,128	4,218,699
1st April 1999	1,874,058	2,124,278	499,081	4,497,417

## 3 Creditors:

2000  
£

1999  
£

Creditors include the following amounts:

**Amounts falling due  
after more than five years:**

Bank loans	87,140	138,570
Other loans	1,100,000	1,100,000

**Secured creditors**

Small company secured creditors	2,105,736	2,339,645
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## ABL GROUP LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

## 4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary "A" shares of £1 each	34,720	34,720	34,720	34,720
Ordinary "B" shares of £1 each	600	600	600	600
	<u>35,320</u>	<u>35,320</u>	<u>35,320</u>	<u>35,320</u>
<b>Allotted, called up and fully paid</b>				
Ordinary "A" shares of £1 each	34,720	34,720	34,720	34,720
Ordinary "B" shares of £1 each	600	600	600	600
	<u>35,320</u>	<u>35,320</u>	<u>35,320</u>	<u>35,320</u>